

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MASSACHUSETTS

Eric R. Bahe, Custodian, CGM Roth)	
Conversion IRA,)	
)	
Plaintiff,)	Civil Action No.
-against-)	04-11195 (MLW)
)	
Franklin/Templeton Distributors, Inc.,)	
Frank T. Crohn, Burton J. Greenwald,)	
Charles Rubens II, Leonard Rubin and)	
William J. Lippman,)	
)	
Defendants,)	
-and-)	
)	
Franklin Balance Sheet Investment Fund,)	
)	
Nominal Defendant.)	
)	

DECLARATION OF CHARLES RUBENS, II

I, Charles Rubens, II, make oath and say:

1. I am a defendant in this action and submit this Declaration in support of my

Motion to Dismiss.

2. I am a trustee of the Franklin Balance Sheet Investment Fund (the "Fund").

Under provisions of the Investment Company Act of 1940, I am a "non-interested" trustee.

3. The Fund has its principal executive offices in California and is managed by its adviser located in New Jersey. The Fund's Board of Trustees regularly meets in Fort Lee, New Jersey, and on occasion has met in other states but never in the Commonwealth of Massachusetts.

4. I have never attended a meeting of the Board of Trustees of the Fund, or of any committee of the Board, in the Commonwealth of Massachusetts. I have never performed services for the Fund, at any time, in the Commonwealth of Massachusetts. None of the actions of the Board with respect to the Fund's Plan under SEC Investment Company Act Rule 12b-1 took place in Massachusetts.

5. I have had no contact with any person in the Commonwealth of Massachusetts, other than my counsel in this case, regarding the matters at issue in this lawsuit.

Signed under the penalties of perjury this 25th day of August, 2004.


Charles Rubens, II